6th May 2024

SECURE CLOUD OPPORTUNITY FAST TRACKED WITH EARLY MOVE TO COMMERCIAL NEGOTIATIONS

HIGHLIGHTS:

- Discussions regarding the secure cloud deployment of the IXUP platform in a project involving several of the country's largest companies, and government/educational organisations have now progressed to the commercial negotiation phase.

- Project involves IXUP technology being used as part of a wider technology solution to manage the various stakeholder's environmental commitments and to streamline and provide significant efficiencies throughout statutory environmental approval processes.

- Decision has been made by lead deployment proponents that the final stage of testing regarding the secure cloud deployment of the IXUP platform, which was planned to run through to end June, is no longer required.

- Decision follows successful completion of technology pilot in late 2023 and independent security audits of the platform in recent months by large corporates.

- Commercialisation discussions relate to a first phase deployment of the IXUP platform and governance for use in a government secure collaboration portal which will enable cumulative environmental data modelling that is expected to deliver significant savings for government and industry through more efficient environmental approval processes.

- Potential exists for the broader global roll-out of the IXUP secure cloud data collaboration platform as well as IXUP's 5-Safes governance framework within the global cloud computing environment, post successful commercial launch.

- Further updates expected in coming months when final commercial outcomes for this initial phase of deployment are known.

IXUP Limited ("**IXUP**" or "the **Company**") (ASX: IXU) today announces that its core Secure Data Collaboration Platform and its 5-Safes Governance solution have entered the final phase of negotiations for a secure cloud deployment that is planned to be used to power a secure collaboration capability to help streamline environmental modelling and approval processes.

This deployment is expected to be the first of potentially multiple use cases, with commercial discussions now focussed on an initial staged launch commencing in the September quarter of 2024.

IXUP has been working in partnership with one of the world's largest cloud service providers, where IXUP has been integral in all stages of scoping, development and ultimately operation of the planned SaaS environment. Several of the country's largest companies, intent on managing their environmental commitments and to assist with streamlining their environmental approval processes, have indicated a commitment to funding the initial phase of roll-out. This commitment follows recent successful independent security audits of the IXUP platform by these parties.

The IXUP technology was specifically selected due to the platforms advanced privacy-preserving data sharing service complete with state-of-the-art encryption, analytics technology and 5-safes data governance solution, which has now been specifically configured for a cloud-deployed SaaS use case.

This commercial deployment has the potential to generate meaningful short term and growing long-term revenue for IXUP, noting that current negotiations relate to an initial staged rollout that has significant scope for expansion.

As part of this commercial opportunity, IXUP has now configured both its secure data collaboration platform as well as its 5-safes governance framework for rapid deployment within an industry leading secure cloud environment. This creates potential to leverage these products globally, in conjunction with our tier one cloud computing partner. Sales and marketing strategies to affect a broader market entry of these products are currently being conceived.

Further updates will be provided once the Pilot phase completes.

-ENDS-

This announcement has been approved for release by the Board of IXUP.

For enquiries regarding this release please contact:

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About IXUP

IXUP Limited (ASX: IXU) (pronounced 'eyes up') is a pioneering technology company with a world class suite of software products that facilitate the secure sharing and analysis of sensitive information using advanced security technology. The Company's Secure Data Collaboration Suite of products represent the missing 'key' to organisations 'unlocking' their information assets previously unable to be shared or commercialised due to concerns around privacy, cyber security, and compliance considerations. These data collaboration products are being commercialised at a crucial junction when the need to share and drive revenue from sensitive data and dormant data assets is becoming more important yet more difficult to achieve

IXUP is also the developer and operator of BetStop - National Self Exclusion Register™, under exclusive contract with the Commonwealth Government of Australia via the Australian Communications and Media Authority (ACMA). BetStop - the National Self Exclusion Register allows Australians to easily self-exclude from all licensed interactive wagering services for a minimum of 3 months and up to a lifetime.

To learn more, please visit: www.ixup.com. IXUP's registered address is Level 11, 201 Miller Street, North Sydney, NSW 2060.